

GOVERNORS STATE UNIVERSITY
College of Business and Public Administration

Course: ACCT 421A TAX ACCOUNTING I

Session: Fall Trimester 1996, Block I
Monday/Wednesday - 2:00 - 3:15 P.M.

Instructor: Dr. Paul R. O'Brien, Ph.D., CPA

Office: C3702

Office Hours: Monday/Wednesday: 11:30A - 12:30P and
3:00 to 4:30 P.M.

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Course Description: A first semester of tax accounting topics including:

1. Gross Income Concepts, Exclusions
2. Passive Activities
3. Business Expenses
4. Depreciation and Cost Recovery
5. Employee Expenses
6. Property Gains and Losses

Required Text: INDIVIDUAL TAXATION
1997 Edition, Hoffman, Smith, Willis West Publishing Co.

Grading:

<u>Item</u>	<u>Points</u>
Class Project	30
Exam I	100
Exam II	100
Exam III	<u>100</u>
Total Points	<u>330</u>

Late Policy: No assignment will be accepted late. You may turn in your assignment at any class prior to the due date. Assignments are only accepted in class. Do NOT put any assignment in the mail box, under my door or on my desk. They will not be accepted.

Grade Scale:

300 - 330	A
270 - 299	B
240 - 269	C
210 - 239	D
Below 210	F

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Note, these are guarantees in that you are guaranteed to get at least the grades indicated by the above chart. At the end of the semester overall class performance will be considered in assigning final grades.

Homework:

For each class session read the assigned chapter(s). You should allow 4-6 hours for each week's reading assignment. Be sure to work through the example problems in the chapters. It may be necessary to read the chapters several times. For the date indicated prepare the assigned problems.

Solutions will be available in the Library.

**Class
Sessions:**

Class sessions will follow a lecture and discussion format. We will review chapter materials, analyze homework problems, work through additional problems and discuss contemporary issues that pertain to tax accounting topics.

Please bring your texts, calculator, notes, paper, pencils and eraser to each session.

Test:

The tests will consist of some combination of problems, multiple choice questions and short essays. All tests are closed book, closed note events. Make-up exams and quizzes will not be given.

Objectives:

1. Demonstrate familiarity with tax accounting terms, concepts, models and methods.
2. Demonstrate ability to apply tax accounting methods to achieve appropriate solutions for common tax accounting problems.
3. Demonstrate familiarity with quantitative tax technique of analysis that are used to compare alternative courses of action.

Scheduled Lectures and Discussions

<u>Topic</u>	<u>Chapter</u>
An Introduction to Taxation and Understanding the Federal Tax Law Working with Tax Law Tax Determination; Personal and Dependency Exemptions; An Overview of Property Transactions	
Gross Income: Concepts & Inclusions	4
Gross Income: Exclusions	5
Deductions and Losses: In General	6
Deductions and Losses: Certain Business Expenses and Losses	7
Depreciation, Cost Recovery, Amortization and Depletion	8
Deductions: Employee Expenses	9
Deductions and Losses: Certain Itemized Deductions	10
Passive Activity Losses	11
Property Transactions: Determination of Gain of Loss and Basis Considerations	14
Property Transactions: Capital Gains	16
Syllabus Statement for Persons with Disabilities:	

It is the intention of the institution to support full participation of all students, regardless of physical ability level. Therefore, if any student needs consideration of his/her physical abilities in order to complete the course, please notify the instructor as soon as possible.

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<u>Week of</u>	<u>Chapter</u>	<u>Problems</u>
9/2	1	6,17,18,19,20,25,26,23,24,48,46
9/9	3	2,5,8,18,20,25,26,29,37,39,44,49,57
9/16	4	1,3,4,8,9,11,16,20,23,26,29,32,33,41,42
9/23	5	3,4,5,7,15,23,26,45,46,28,29,51,54
9/30	6	2,3,4,5,7,9,13,15,18,19,20,21,22,25,40,43
10/7	Test	
10/14	7	1,2,3,23,24,17,14,30,31,33,38,39,41,43
10/21	8	14,26,27,28,32,34,35,41,43,44,45,46,50,51
10/28	9	1,2,3,4,5,6,7,10,15,25,26,38 through 48
11/4	Test	
11/11	10	1,2,15,16,19,21,23,28,30,31,33,35,37,40,42
11/18	11	1,21,22,33,43,44,48,51,52,54,60,67,68
11/25	14	1,22,25,26,27,31,35,36,40,45,50,53,55,56
12/2	15	1,5,8,9,28,34,41,45,53,54,57,58,60,61,66
	16	4,8,15,17,18,20,33,36,41,42,47,49,50,51
12/9	Test	

Your written assignment for this course will be completion of four (4) research problems found at the end of a chapter. No more than one problem may come from a chapter. You must document each source of your answer. Turn in all of your answers at the same time.

Research problems must be turned in by November 25, 1996.